

Daily Universal Register

Today: The London Boat Show opens for its first standard day.

Tomorrow: SpaceX plans to resume rocket launches, with a Falcon 9 rocket due to deliver a payload of ten satellites to orbit.

Birthdays today



Ian La Frenais, pictured, screenwriter and producer, *The Likely Lads* (1964-66), *Porridge* (1974-77), 80; **Sir Richard Armstrong**, conductor, music director of the Scottish Opera (1993-2005) and Welsh National Opera (1973-86), 74; **Andy Burnham**, Labour MP for Leigh, shadow home secretary (2015-16), 47; **Nicolas Cage**, actor, *Leaving Las Vegas* (1995), 53; **Nick Clegg**, MP for Sheffield Hallam, leader, Liberal Democrats (2007-15), deputy prime minister (2010-15), 50; **Hunter Davies**, author, *The Beatles: The Authorised Biography* (1968), 81; **Tony Elliott**, founder (1968) and chairman, *Time Out*, 70; **Lewis Hamilton**, racing driver, F1 world champion (2008, 2014, 2015), 32; **Sir Stuart Hampson**, chairman, the Crown Estate (2010-16), 70; **John Hardie**, chief executive, ITN, 55; **Tom Kiernan**, rugby union player, Ireland (1960-73), 78; **Mark Lamarr**, DJ and comedian, 50; **Kenny Loggins**, singer-songwriter, *Footloose* (1984), 69; **Malcolm Macdonald**, footballer, England (1972-75), 67; **Sir Charles Masefield**, test pilot, president, BAE Systems (2003-07), 77; **Professor Judith Petts**, vice-chancellor, Plymouth University, 63; **Jeremy Renner**, actor, *The Hurt Locker* (2008), 46; **Baroness (Angela) Smith of Basildon**, shadow leader of the House of Lords, 58; **Professor Sir John E Walker**, chemist and 1997 Nobel prizewinner, 76; **Jann Wenner**, publisher and co-founder, *Rolling Stone* magazine, 71.

Birthdays tomorrow



Dame Shirley Bassey, pictured, singer, *Goldfinger* (1964), 80; **James Brokenshire**, Conservative MP for Old Bexley and Sidcup, Northern Ireland secretary, 49; **Alannah Weston**, deputy chairwoman, Selfridges Group, 45; **Sir Sherard Cowper-Coles**, group head of government affairs, HSBC Holdings, and former diplomat, 62; **Kyle Edmund**, tennis player, British No 2, 22; **Robin Ellis**, actor, *Poldark* (1975-1977, 2015), 75; **Sir Adrian Fulford**, lord justice of appeal, senior presiding judge for England and Wales, 64; **Lord (Andrew) Hardie**, senator of the College of Justice in Scotland (2000-12), 71; **Professor Stephen Hawking**, theoretical physicist, 75; **Carolina Herrera**, fashion designer, dressed first ladies from Jacqueline Onassis to Michelle Obama, 78; **Kim Jong Un**, leader of North Korea, 33; **Robby Krieger**, guitarist and songwriter, the Doors, 71; **Earl of March and Kinnara**, owner of the Goodwood estate in West Sussex, 62; **Lord (Robert) May of Oxford**, chief scientific adviser to the government (1995-2000), 81; **Marc Quinn**, artist, *Self* (since 1991), 53; **Lawrence Rowe**, cricketer, West Indies (1972-80), 68; **Sir Nigel Teare**, High Court judge, 65; **Tom Watson**, Labour MP for West Bromwich East, deputy leader of the Labour Party, 50; **Professor Sir Alan Wilson**, chairman, Science Advisory Council, Home Office, 78.

On this day

In 1610 Galileo began reporting his observations of the moons of Jupiter.

The last word

"It is easier to know man in general than to know one man in particular." Duc de la Rochefoucauld, moralist, in *Maximes* (1678).



Newspapers and the State

Britain's tabloid press has been duly punished for its crimes. A chastened industry now regulates itself but needs and deserves true freedom to serve the public

The government will soon have to decide if it is right to coerce newspapers into accepting the oversight of a state-backed regulator that they do not trust and that does not trust them. The answer is clear. It is wrong.

Coercing a free press is, in the first place, a contradiction in terms. The conversation that Britain is having with itself about press regulation is being followed elsewhere in the free world with dismay because the very concept of newspapers being answerable to anyone other than their readers is rightly alien. Moreover, the regulator the government has in mind, Impress, is self-appointed, partisan and in no position to wield authority over an industry that it manifestly disdains. Impress is, finally, unnecessary, since the press already regulates itself with more regard for accuracy, privacy and the public interest than ever before.

Free speech includes the freedom to offend and we are well aware that special pleading can be offensive. Yet we make no apology for fighting for our independence as fiercely as we fight in our journalism to expose wrongdoing and hold the powerful to account.

Next Tuesday the government closes an official consultation on whether to enforce section 40 of the Crime and Courts Act 2013, and whether to

proceed with part two of the Leveson inquiry into the culture, practice and ethics of the press. The former would create the presumption that newspapers that do not join Impress would pay both sides' costs in any libel action, whoever wins. It would, in effect, force papers to pay to print the truth whenever the truth proved unpalatable to anyone prepared to sue. The latter would require a new public inquiry to reinvestigate crimes and practices that have already been thoroughly investigated by the first Leveson inquiry and concurrent criminal prosecutions.

Section 40 turns natural justice on its head. It would be unthinkable in the US under the first amendment to the constitution, and probably illegal under article 10 of the European Convention on Human Rights. The same, more importantly, is true of Impress itself, which is financed largely by the former motor-racing tycoon Max Mosley and led by avowed enemies of the tabloid press.

The *News of the World*, the *Daily Mirror* and other papers that engaged in phone hacking have paid dearly for it, and rightly so. Campaigners such as those of Hacked Off have every right to continue to lobby for stronger protections for private citizens although the Independent Press Standards Organisation (Ips), which already

regulates most of Britain's print media, has shown that it takes their privacy extremely seriously. What is not acceptable is for the state to co-opt the staff and agenda of a ginger group and designate them a regulator. For the government to empower Impress by enforcing section 40 would be akin to enlisting Greenpeace to regulate the big six energy companies. Our carbon footprint might shrink, but darkness would soon fall.

Critics of the British press argue that it is reaping no more than it has sown. Our response is that the royal charter behind Impress is the thin end of a potentially oppressive wedge. Being bullied into submitting to state-backed regulation is poor recompense for investigative journalism that is costly, risky and undertaken by few others.

The *Times* and its competitors have exposed grooming in Rotherham, doping in cycling and corruption in parliament in an age when social media, ignored by the Leveson process, floods the web with flighty stories and fake news. The government should support the press by standing back, not leaning in. That means scrapping section 40, which was misconceived, and part two of the Leveson inquiry, which is unnecessary and has scant public support. Britain's press is already well-regulated by Ips, and even better by its readers.

Future Tense

Economists' post-Brexit forecasts have been confounded but long-term risks remain

The American humorist Evan Esar defined an economist as an expert who will know tomorrow why things predicted yesterday haven't happened today. It is hard to escape the logic of that caustic judgment given the record of official (never mind private) forecasts for Britain's economy last year. The Bank of England and the Treasury warned that a vote for Brexit would cause a rapid demand shock to the economy. The International Monetary Fund sounded similar dire alarms about the impact on the global economy.

The doomsayers were confounded. Growth accelerated after the referendum. Britain appears to have been the strongest performer among the G7 advanced industrial economies last year. Economists can advance persuasive reasons for this unexpected resilience and point to long-term risks for Britain as it leaves the European Union. It would be unfair and untrue to rubbish their forecasts as the result of groupthink, and their analyses need to be heeded. Yet policymakers and the public are entitled to be sceptical about economists' ability to predict the short-term impact of shocks like Brexit or the banking crisis.

GDP data for the last quarter will be released this month but early indicators suggest that growth has been robust. The latest purchasing managers' index survey of business activity across services, construction and manufacturing suggests that companies have been hiring. They would not be doing this if they anticipated disaster. Even if they were merely moderately wary, they would be more likely to defer investment and hiring programmes than pursue them.

Andy Haldane, the Bank of England's chief economist, was right to confess that his profession has had a "Michael Fish moment" — alluding to the BBC weather presenter's assurance in 1987 that an imminent hurricane was not on the way. Mr Haldane conveys a commendable humility for a public servant. His analogy with mistaken weather forecasts is, moreover, not just a figure of speech: it provides an excellent insight into the limits of economists' knowledge. Meteorologists have hard scientific expertise yet weather conditions can change quickly and forecasters observe only a sample of data. They can be wrong.

Forecasts are not the main work of economists

but policymakers and businesses need them. And whereas meteorology at least makes predictions based on known laws of nature, economists have to make assumptions about human behaviour. This is what the downbeat forecasts got wrong. They expected that a Brexit vote would cause consumers to rein in spending as a precaution against future economic turmoil. In fact consumers carried on spending. The household savings ratio is substantially lower even than it was in 2012.

Why did consumers do this? Possibly they believe that Brexit will be economically beneficial or at least make them no worse off. That view may explain too why voters opted for Brexit. It is too early to know whether this is right, especially as the government appears to have scant idea of the terms of Brexit. This is where economics has real analytical power. If in the end Brexit depresses long-term trade and investment flows, then living standards will suffer. That suggests that it is in Britain's interests to maintain close links with the European single market. For all their current merited discomfort, economists have a vital public role in warning against policies that damage wealth.

Born to Run

Committing to get fit in 2017 need not be difficult or expensive

Many of this newspaper's readers will have woken up on January 1 full of virtuous resolution. One week later, we salute those who retain the desire to get fit or lose weight. To those whose determination to do either has waned, we have a suggestion: run.

Our logic is simple. Running is free. Almost anyone can do it. While technique can always be refined by hiring experts, running doesn't call for expensive new kit: all you need is a pair of trainers. And some shorts, of course. There is no requirement to join a gym, or waste time driving there and back. For those who complain that they are too

busy to exercise, the benefits of running start the minute you leave the house. It might lack the novelty of the latest fitness craze from California, but running burns more calories per hour than almost any machine in a gym.

Moderate aerobic exercise has been shown to ease anxiety by eliminating a substance in the blood, kynurenine, which accumulates during times of stress, and which may be linked to depression. Running for 30 minutes every morning for only three weeks has been shown to improve sleep quality. Few other forms of exercise are as simple or as sociable.

All that might be lacking is the motivation to keep going when the mornings are cold and dark. Here too we can help, although not, alas, with the climate. Having a goal, such as entering a competition, can be crucial to establishing and maintaining a fitness regime. We are offering our readers the chance to win 1,000 places on this year's Great North Run in Newcastle, on September 10. The biggest half-marathon in the world, it has almost 60,000 entrants. As Sir Mo Farah says in this newspaper today, anyone, at any age, can take up running. Get fit. Lose weight. Improve your mood. On your marks...